

## Message

**From:** Alex Mashinsky [alex@celsius.network]  
 on behalf of Alex Mashinsky <alex@celsius.network> [alex@celsius.network]  
**Sent:** 7/15/2020 1:36:34 AM  
**To:** S. Daniel Leon [daniel@celsius.network]  
**CC:** Roni Cohen Pavon [pavon@hfn.co.il]; Jeremie Beaudry [jeremie.beaudry@celsius.network]  
**Subject:** Re: Follow up Questions from Nathan

Roni,

This information could only come from Anthony Merriman so I suggest we file a lawsuit against him for sharing private and confidential information.

This guy poisoned the well with Young and Asaf and he still causes damage. I am sure he is super pissed seeing CEL 10X and us raising all this money...

I will not let this just go away.

On Tue, Jul 14, 2020 at 5:45 PM S. Daniel Leon <daniel@celsius.network> wrote:  
 this is ridiculous.

Does he want to know what kind of underwear I am wearing?

When will this stop? Bec he can keep coming back for more....

On Tue, Jul 14, 2020 at 5:26 PM Anastasia Golovina <anastasia@ditto.pr.co> wrote:

Hi all,

Nathan just reached out with some additional questions. He asks to review them and get back to him by noon EST tomorrow.

**I've been told that the lender's main two sources of revenue are loan arbitrage and perpetual swaps. Is this true? Is this part of Celsius' business model?**

**Does the lender take deposits and spread them out in risky loans across exchanges?**

**Why did the firm file it's Company House financials a year late?**

**I understand reporting ICO money spent over several years, but how is the company allowed to not report ICO money earned all at once?**

**When you say a big four accounting firm is advising Celsius, what do you mean? Is Celsius paying that firm?**

**What is the measure of Celsius' core capital to your total assets? I.e. what is your tier 1 leverage ratio?**

Let us know your thoughts.  
 Anastasia

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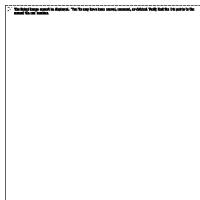
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Email: [anastasia@dittopr.co](mailto:anastasia@dittopr.co)

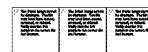
Cell: +1.702.629.9448

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**S. Daniel Leon**  
Co-founder/COO,  
Celsius Network



mobile: +1-267-269-1942

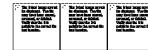
mobile: +972-54-673-6001

twitter: [@sdanielleon](#)

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"The future is here, you just need to leave the past behind"



**Alex Mashinsky**  
Founder &  
CEO | Celsius  
Network



Mobile: [551-287-2124](#)

twitter: [@mashinsky](#)

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